

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities in the Company.*



**CENTRAL DEVELOPMENT HOLDINGS LIMITED**

**中發展控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 475)**

## **PROFIT WARNING**

This announcement is made by Central Development Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2024 (the “**Current Year**”) and other information currently available to the Board, it is expected that the net loss attributable to owners of the Company recorded by the Group for the Current Year would be in the range between HK\$31.0 million to HK\$34.4 million, subject to the review by the Company’s independent external auditors, as compared to the net loss attributable to owners of the Company of approximately HK\$11.9 million for the year ended 31 March 2023 (the “**Previous Year**”). Such expected increase in loss was mainly attributable to the net fair value changes of both (i) the derivative financial instruments derived from the convertible bond of the Company and (ii) the investment properties, both of which turned from fair value gains in the Previous Year to fair value losses in the Current Year.

The net fair value changes of the derivative financial instruments and the investment properties were non-cash in nature, the Board would like to emphasize that the Group's financial positions remain stable and have sufficient cash resources to meet its present and future cash flow requirements for its operation. The Company is still in the process of finalising the unaudited consolidated financial results of the Group for the Current Year. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the Current Year and the information made available to the Board as at the date hereof, which has neither been confirmed, reviewed nor audited by the Company's auditors or audit committee and may be subject to change. Shareholders and potential investors are advised to refer to the details of the annual results announcement of the Group for the year ended 31 March 2024, which is expected to be published in late June 2024.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Central Development Holdings Limited**  
**Chan Wing Yuen, Hubert**  
*Chief Executive and Executive Director*

Hong Kong, 13 June 2024

*As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun, Mr. Chan Wing Yuen, Hubert and Mr. Zhang Bing; a non-executive Director, namely Mr. Li Wei Qi, Jacky; and three independent non-executive Directors, namely Mr. Jin Qingjun, Ms. Sun, Ivy Connie and Ms. Zhong Yingjie, Christina.*

\* *For identification purpose only*